

HILLSBOROUGH CITY SCHOOL DISTRICT

2016-17 UNAUDITED ACTUALS

September 12, 2017



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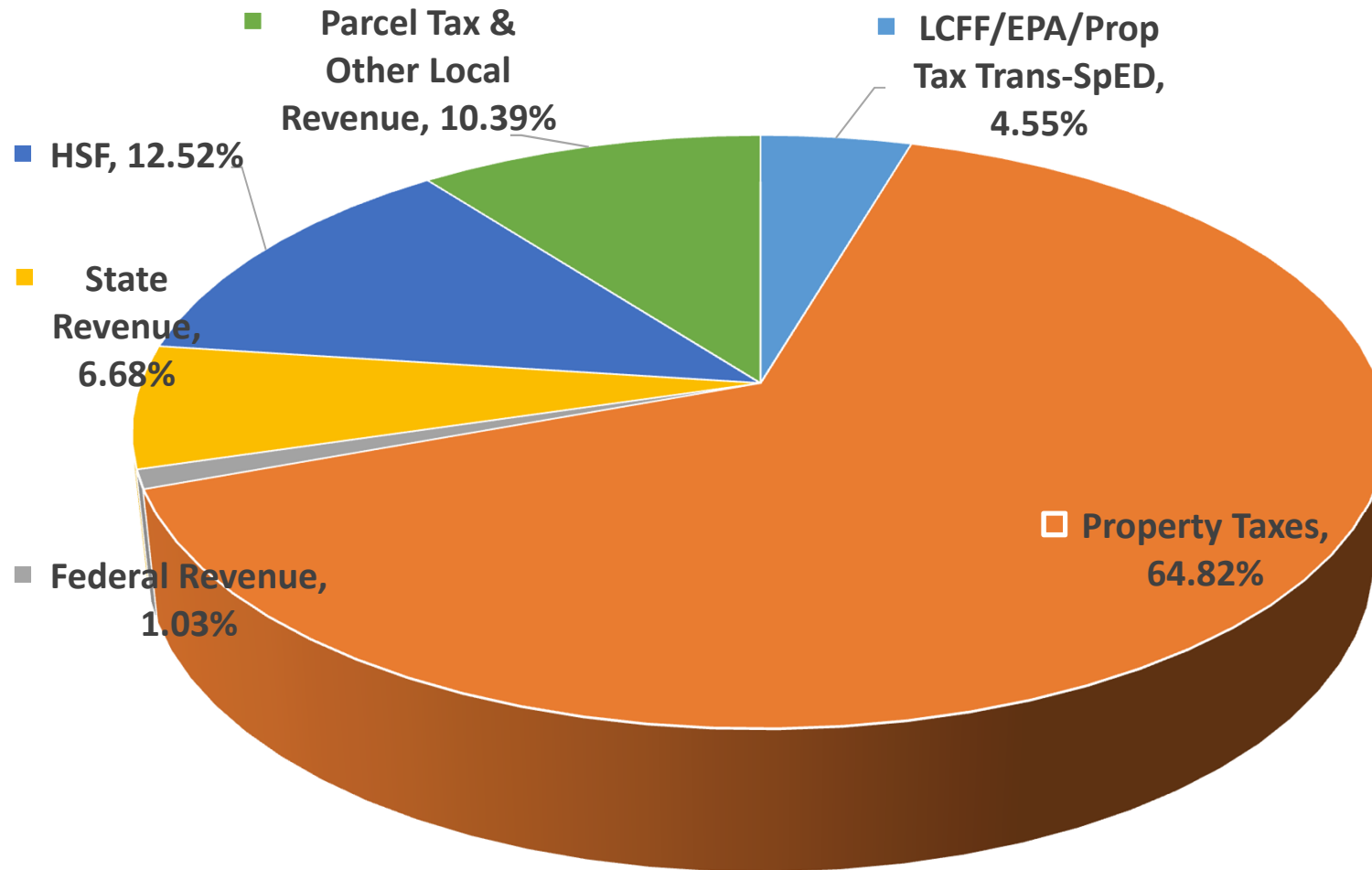
16-17 Estimated Actuals vs Unaudited Actuals

	Estimated Actuals (A)	Unaudited Actuals (B)	Difference (B-A)
Revenues	27,533,157.79	27,747,510.57	214,352.78
Expenditures	28,326,615.60	27,847,553.37	(479,062.23)
Surplus (Deficit)	(793,457.81)	(100,042.80)	693,415.01
Total Transfers	45,000	45,000	-
End Bal Gain (Loss)	(748,457.81)	(55,042.80)	693,415.01
Beginning Balance	4,427,526.49	4,427,526.49	-
Ending Balance	3,679,068.68	4,372,483.69	693,415.01

Summary of Changes-Revenue

- EPA down by \$8,620
- Property Taxes up by \$200,760.87
- Sp Ed Property Tax Transfer up by \$81,932.42
- Federal Revenue up by \$8,443.37
- State Revenue down by \$123,749.45
- Local Revenues (Interest, Student Council, Parent Group) up by \$46,965.57

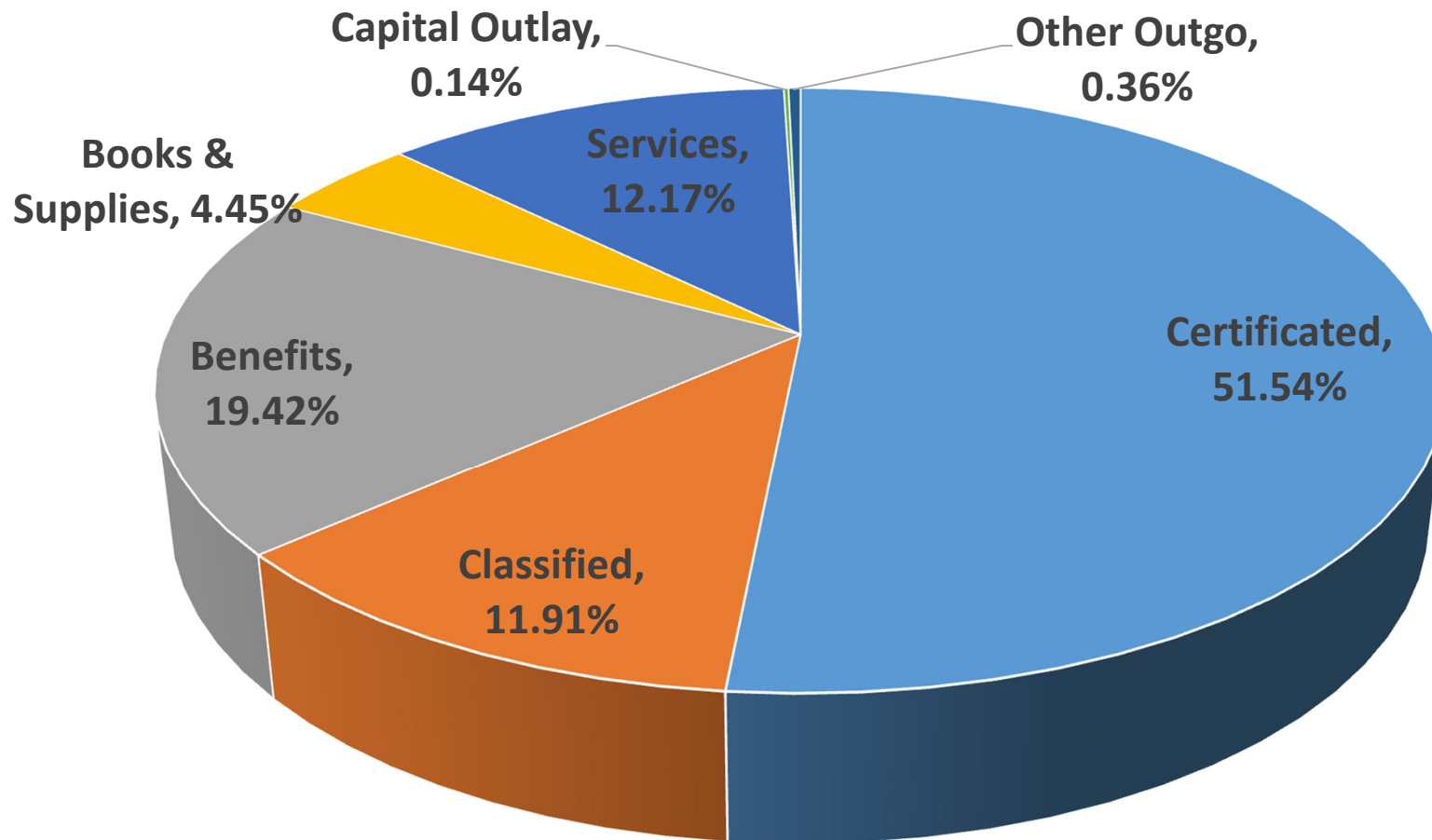
2016-17 General Fund Revenue Sources



Summary of Changes-Expenditures

- Certificated Salaries down by \$67,197.18
- Classified salaries over by \$26,509.30
- Benefits over by \$16,301.73
- Supplies under by \$253,468.21
- Services under by \$142,260.65
- Ending Balance Gain \$693,415.01

2016-17 General Fund Expenditures



Prior Year Actuals vs 2016-17 Unaudited Actuals

	2012-13	2013-14	2014-15	2015-16	2016-17
Revenues	21,416,811	23,125,706	24,938,805	26,350,368	27,747,511
Expenditures	20,909,748	22,301,159	24,955,306	25,994,821	27,847,553
Surplus (Deficit)	507,063	824,547	(16,501)	355,547	(100,042)
Total Transfers	44,500	(285,500)	(285,500)	30,000	45,000
End Bal Gain (Loss)	551,563	539,047	(302,001)	385,547	(55,042)
Beginning Balance	3,253,371	3,804,934	4,343,980	4,041,980	4,427,526
Ending Balance	3,804,934	4,343,981	4,041,979	4,427,526	4,372,484

Updated Multi-Year Projections

	16-17 Unaudited Actuals	17-18 Projected Budget	18-19 Projected Budget	19-20 Projected Budget
Revenues	27,747,510.57	28,016,249.69	28,433,154.49	29,378,339.64
Expenditures	27,847,553.37	28,123,496.78	28,611,607.16	29,394,824
Surplus (Deficit)	(100,042.80)	(107,247.09)	(178,452.67)	(16,484.36)
Total Transfers	45,000	45,000	45,000	45,000
End Bal Gain (Loss)	(55,042.80)	(62,247.09)	(133,452.67)	28,515.64
Beginning Balance	4,427,526.49	4,372,483.69	4,310,236.60	4,176,783.93
Ending Balance	4,372,483.69	4,310,236.60	4,176,783.93	4,205,299.57

General Fund Reserves

	2016-17 Unaudited Actuals	2017-18 Projected	2018-19 Projected	2019-20 Projected
6% for Economic Uncertainty	1,672,953.20	1,689,509.81	1,718,796.43	1,765,789.44
Unappropriated Ending Balance	2,207,455.51	2,297,211.67	2,265,044.11	2,233,432.68
Total Expenditures+ Transfers Out	27,882,553.37	28,158,496.78	28,646,607.16	29,429,824
Reserve	13.92%	14.58%	13.91%	13.59%
Add Fund 17 Balance	545,111.55	549,111.55	554,111.55	559,111.55
Reserve with Fund 17	15.87%	16.11%	15.84%	15.49%
Reserve with Fund 20	19.84%	20.19%	19.89%	19.46%

All Funds at a Glance 16-17 Unaudited Actuals

	General	Special Revenue	Maintenance	Reserve	Reserve	Facilities	Capital Outlay	Total
Description	Fund 01	Fund 13	Fund 14	Fund 17	Fund 20 (OPEB)	Fund 25	Fund 40	
Beginning Fund Balances	4,427,526	10,665	14,177	539,976	1,061,684	81,374	105,702	6,241,105
Revenues	27,747,511	3,703	57	5,136	10,234	71,735	101,676	27,940,052
Transfers In	80,000				35,000			115,000
Total Revenues	27,827,511	3,703	57	5,136	45,234	71,735	101,676	28,055,052
Expenditures	27,847,553	8	14,234			4,656		27,866,451
Transfers Out	35,000						80,000	115,000
Total Expenditures	27,882,553	8	14,234	-	-	4,656	80,000	27,981,451
Ending Fund Balance	4,372,484	14,361	0	545,112	1,106,918	148,453	127,378	6,314,706

1st Day Attendance Comparison

	North	South	West	Crocker	Total
8/25/2014	350	250	382	532	1,514
8/24/2015	323	240	378	539	1,480
8/22/2016	313	235	375	533	1,456
8/28/2017	316	209	375	504	1404
Change from 14-15	-34	-41	-7	-28	-110
Change from 15-16	-7	-31	-3	-35	-76
Change from 2016-17	3	-26	0	-29	-52

- First Day of Attendance declined 110 from 14-15, 76 from 15-16, and 52 from 16-17.

2nd Week Enrollment Comparison

	North	South	West	Crocker	Total
9/2/2014	355	255	388	541	1,539
8/31/2015	323	244	382	537	1,486
8/22/2016	323	236	383	536	1,478
9/5/2017	316	209	375	504	1,404
Change from 2014-15	-39	-46	-13	-37	-135
Change from 2015-16	-7	-35	-7	-33	-82
Change from 2016-17	-7	-27	-8	-32	-74

Second Week Enrollment Declined by 135 from 14-15, 82 from 15-16, and 74 from 2016-17.

Average Daily Attendance (ADA)

- 2014-15 P-2: 1,504.88
 - 2015-16 P-2: 1,461.30
 - 2016-17 P-2: 1,429.22
- Projected 17-18 ADA: 1,389

CalSTRS & CalPERS Employer Contribution Rates

	CalSTRS 1/1/17	CalPERS 2/2/17
2015-16	10.73%	11.847%
2016-17	12.58%	13.888%
2017-18	14.43%	15.80%
2018-19	16.28%	18.70%
2019-20	18.13%	21.60%
2020-21	20.10%	24.90%
2021-22	20.25%	26.40%
2022-23	20.25%	27.40%
2023-24	20.25%	28.20%

STRS Employer Rate Increase Cost 2016-17 through 2023-24

Year	STRS Rate	Rate Incr per Year	16-17 STRS Creditable Earnings	STRS Cost Incrse per Year
2015-16	10.73%			
2016-17	12.58%	1.85%	14,072,042.45	260,332.79
2017-18	14.43%	1.85%	14,072,042.45	520,665.57
2018-19	16.28%	1.85%	14,072,042.45	780,998.36
2019-20	18.13%	1.85%	14,072,042.45	1,041,331.14
2020-21	20.10%	1.97%	14,072,042.45	1,318,550.38
2021-22	20.25%	0.15%	14,072,042.45	1,339,658.44
2022-23	20.25%	0.00%	14,072,042.45	1,339,658.44
2023-24	20.25%	0.00%	14,072,042.45	1,339,658.44
			Total	7,940,853.55

PERS Employer Rate Increase Cost 2016-17 through 2023-24

Year	PERS Rate	Rate Incr per Year	16-17 PERS Creditable Earnings	PERS Cost Increase per Year
2015-16	11.847%			
2016-17	13.888%	2.041%	3,196,962.62	65,250.01
2017-18	15.80%	1.912%	3,196,962.62	126,375.93
2018-19	18.70%	2.900%	3,196,962.62	219,087.85
2019-20	21.60%	2.900%	3,196,962.62	311,799.76
2020-21	24.90%	3.300%	3,196,962.62	417,299.53
2021-22	26.40%	1.500%	3,196,962.62	465,253.97
2022-23	27.40%	1.000%	3,196,962.62	497,223.60
2023-24	28.20%	0.800%	3,196,962.62	522,799.30
			Total	2,625,089.95

STRS & PERS Employer Rate Increase combined cost 2016-17 through 2023-24

Year	Combined Cost Increase Per Year
2016-17	325,582.79
2017-18	647,041.50
2018-19	1,000,086.20
2019-20	1,353,130.91
2020-21	1,735,849.91
2021-22	1,804,912.41
2022-23	1,836,882.04
<u>2023-24</u>	<u>1,862,457.74</u>
Total	10,565,943.50

STRS & PERS Employer Rate Increase Combined Cost 2015-16 through 2020-21

Year	Combined Cost Increase per Year
2016-17	325,582.79
2017-18	647,041.50
2018-19	1,000,086.20
2019-20	1,353,130.91
2020-21	1,735,849.91
	5,061,691.31

Questions?